National Training for Counselors and Mentors

Funding Education Beyond High School | **Academic Year 2017–2018**

Applying for
Federal Student Aid

FAFSA Completion Resources

www.fafsa.gov

FINANCIAL AID TOOLKIT: *http://financialaidtoolkit.ed.gov/tk/*

2017-2018 FAFSA Resources:

https://financialaidtoolkit.ed.gov/resources/federal-student-aid-resources-for-fafsa.pdf

Do You Need Money for College?

https://studentaid.ed.gov/sa/sites/default/files/2016-17-do-you-need-money.pdf

Creating and Using Your FSA ID:
https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid

FAFSA

- Produced by the U.S. Department of Education

- Collects family's personal and financial information used to calculate student's EFC

- Available in English and Spanish

- Available in two formats:

  - On-line

  - PDF (Download from www.fafsa.gov)

FAFSA ON THE WEB

- Website: www.fafsa.gov

- 2017-2018 *FAFSA on the Web* available on October 1, 2016

- FAFSA on the Web Worksheet:

  - Used as optional "pre-application" checklist

FAFSA ON THE WEB

Good reasons to file electronically:

- Built-in edits to help prevent costly errors

- Simplification: Skip-logic allows student and/or parent to skip unnecessary questions

- Immediate submission of original application and any necessary corrections

- More detailed instructions than space allows on the pdf version of the FAFSA

- Help & Live Chat Assistance Options

- Ability to check application status on-line

- Simplified application process in subsequent years

Modifications for 2017-2018

- Starting October 1, students will be able to fill out the 2017-2018 FAFSA
  - (in the past students had to wait until January 1)

- Student will report income and tax information from an earlier tax year. For the 2017-2018 FAFSA, 2015 rather than 2016 tax information will be used .

- Families that filed 2016-2017 FAFSA's will use 2015 tax information again for the 2017-2018 FAFSA

- FSA ID is required to complete your FAFSA at www.fafsa.gov

- Colleges will not be able to see the names of other colleges that student included on the FAFSA.

- All college names will be included on information sent to state student grant agencies

2017–18 FAFSA Changes

CHANGES TO THE FAFSA® PROCESS FOR 2017–18

SUBMIT A FAFSA EARLIER: Students will be able to submit a 2017–18 FAFSA as early as Oct. 1, 2016, rather than beginning on Jan. 1, 2017. The earlier submission date will be a permanent change, enabling students to complete and submit their FAFSAs as early as October 1 every year. (There is NO CHANGE to the 2016–17 schedule. The 2016–17 FAFSA became available Jan. 1, 2016.)

USE EARLIER INCOME AND TAX INFORMATION: Beginning with the 2017–18 FAFSA, students will report income and tax information from an earlier tax year. For example, on the 2017–18 FAFSA, students (and parents, as appropriate) will report their 2015 income and tax information, rather than their 2016 income and tax information.

Here's a summary of key dates for submitting the FAFSA depending on when you plan to go to school:

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
July 1, 2015–June 30, 2016	2015–16	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	2016–17	January 1, 2016–June 30, 2017	2015
July 1, 2017–June 30, 2018	2017–18	October 1, 2016–June 30, 2018	2015
July 1, 2018–June 30, 2019	2018–19	October 1, 2017–June 30, 2019	2016

Federal **Student** Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

StudentAid.gov/fafsa

Modifications for 2017-2018

- Enhanced messaging regarding the following:
  - Which FAFSA cycle to choose
  - Which tax year data to choose
  - How to report tax information if your marital status has changed
  - How to answer student financial questions when the students marital status has changed after 2015

- Medicaid recipients added to Means-Tested Benefits question

- Demographic and Asset Questions will be answered with current "at the time of completing the form" responses versus estimated information

- Unaccompanied Homeless Student questions/ language clarified

- IRS Data Retrieval tool available immediately due to use of 2015 tax year information

FSA ID

- Students and eligible parents should establish an FSA ID for ease of submission and signatures for the FAFSA

- Recommend setting up FSA ID at the end of junior year/summer prior to senior year

- Parents and students should write down and retain all information used to set up FSA ID- username, passwords, email addresses, security questions and answers

- FSA ID consists of username and password – which increases the security level for the user

- FSA ID needed to log into fafsa.gov, the National Student Loan Data System(NSLDS) at nslds.ed.gov, StudentLoans.gov, StudentAid.gov and Agreement to Serve(ATS) at teach-ats.ed.gov

- Create FSA ID at https://studentaid.ed.gov/npas/index.htm

- Both the student and the parent need a separate username name, password and email address

Additional 2017-2018 FAFSA Information

- https://financialaidtoolkit.ed.gov/tk/resources.jsp

- Select 2017-2018 FAFSA as topic when searching "financial aid tools and resources" section

- Go to the toolkit and click "FAFSA changes 2017–18"

- Encourage students to thoroughly review deadline dates with the October 1 FAFSA release

IRS Data Retrieval Tool

- Students completing a 2017-2018 FOTW will be able to utilize IRS Data Retrieval Tool in October 2016

- Data available in English and Spanish

- IRS data tool will be available on October 1 and may be utilized by more students/families due to use of 2015 tax information

IRS Data Retrieval Tool

- FOTW includes logic/questions to determine if applicant is eligible to use the IRS Data Retrieval Tool

- Applicant's response will take him or her to the IRS system or provide a message that the applicant should use own financial figures to complete FOTW

- "Unmarried and both parents living together" not eligible to use the IRS Data Retrieval

- Same gender married couples using "married filing jointly" status can use IRS Data Retrieval

FAFSA on the Web Worksheet

- Helpful tool that includes questions that may be applicable to all students
- Smart Logic means all students will not see same number and sets of questions on FOTW
- Available in English & Spanish
- Has four sections
  - Student General Info
  - Dependency Status Questions
  - Parental Information (Including financial)
  - Student Information (Including financial)

FOTW Worksheet

Additional Information Requested

- College and housing information

Frequent FAFSA Errors

- Parent and Student Social Security Numbers

- Divorced/remarried/unmarried but living together parental information-which belongs on the form

- Income earned by parents/stepparents

- Untaxed income

- U.S. income taxes paid

- Verifying FSA ID info

- Household size

- Number of household members in college

- Real estate and investment net worth

- Not electronically signing the FAFSA or submitting the required paper signature page

FAFSA Processing Results

- CPS notifies student of FAFSA processing results by:

    - E-mail notification containing a direct link to student's electronic SAR if student's e-mail was provided

    - Student with FSA ID can view SAR on line at www.fafsa.gov

    - Typical processing time until email notification is 24-48 hours from time of filing FAFSA

FAFSA Processing Results

Central Processing System (CPS) notifies student of FAFSA processing results by:

- Paper Student Aid Report (SAR) if paper FAFSA was filed and student's e-mail address was not provided

- SAR Acknowledgement if filed electronically via FAFSA on the Web and student's e-mail address was not provided

Making Corrections

Corrections to FAFSA data may be made by:

- Using FAFSA on the Web (www.fafsa.gov) if student has a FSA ID

- Updating and mailing paper SAR

- Submitting documentation to school's financial aid office

- Consistent messaging sent to use IRS Data Retrieval Tool if data is not transferred during initial submission

Additional FAFSA Resources

Search for Financial Aid Tools and Resources:
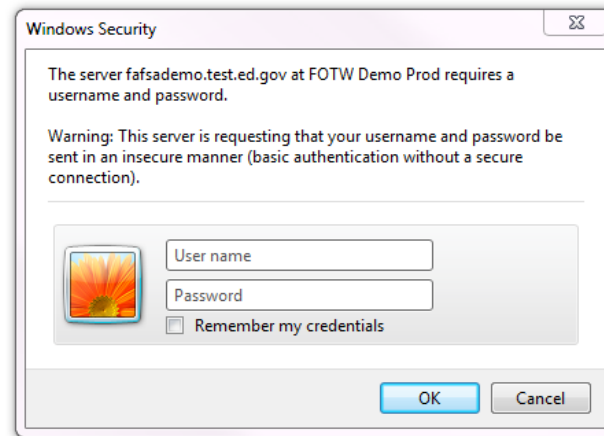
- https://financialaidtoolkit.ed.gov/tk/resources.jsp

- Contains documents, videos, power point slides, social media items that can provide FAFSA completion support as well as informational pieces for students/parents.

- Can sort for types of materials, desired audience, calendar timing

Additional FAFSA Resources: FAFSA Demo Site

fafsademo.test.ed.gov

- A demonstration site is available so you can increase your own understanding of the FAFSA and show it to students before they apply.

- Enter the user name eddemo and the password fafsatest, and you're all set.

Note: This site is purely a learning tool.

Questions/Discussion

Provided by: